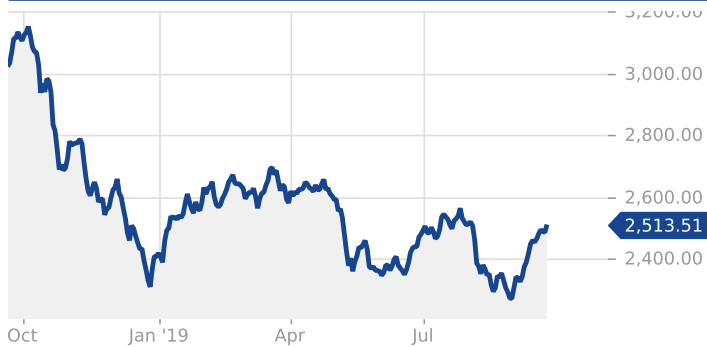


MVIS Global Oil Refiners Index

The modified market cap-weighted index tracks the performance of the largest and most liquid companies in the global oil refining segment. The pure-play index contains companies that generate at least 50% of their revenue from crude oil refining. Products of these companies may include gasoline, diesel, jet fuel, fuel oil, naphtha, and other petrochemicals. Companies that market and distribute such products are included in the index as long as refining is performed in company-owned refineries. The MVIS Global Oil Refiners Index (MVCRAK) covers at least 90% of the investable universe and has been licensed to underlie financial products with currently USD 15.21 million in assets under management.

Key Features



	All Time High/Low	52-Week High/Low
Total Return Net Index	3153.94/618.66	3153.94/2274.26

Size and Liquidity Requirements

Full MCap of at least 150 mln USD. Three month average-daily-trading volume of at least 1 mln USD at a review and also at the previous two reviews. At least 250,000 shares traded per month over the last six months at a review and also at the previous two reviews.

Pure-Play

Companies have to generate at least 50% revenues from crude oil refining.

Diversification

Company weightings are capped at 8%.

Review

Quarterly.

Index Data

INDEX PARAMETERS

Launch Date	21 May 2015	Components	25
Type	Hard Asset	Volatility (250 days)	16.07
Currency	USD	Full MCap bn USD	409.19
Base Date	31 Dec 2005	Float MCap bn USD	234.32
Base Value	1,000.00	Correlation* (250 days)	0.7883

* MSCI Oil, Gas & Consumable Fuels

FUNDAMENTALS*

Price/Earnings Trailing	12.66
Price/Book	1.31
Price/Sales	0.33
Price/Cash Flow	5.53
Dividend Yield	3.56

* as of 31 Aug 2019

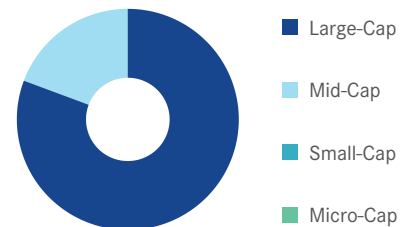
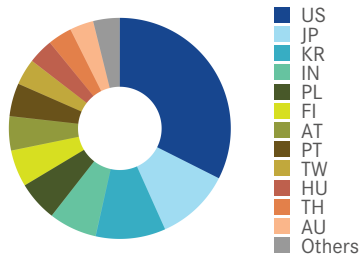
ANNUALISED PERFORMANCE*

1 Month	7.24%
1 Year	-17.19%
3 Years	15.48%
5 Years	10.93%
7 Years	10.52%

* Total Return Net Index

Country and Size Weightings

Country	Count	Weight
United States	6	32.47%
Japan	3	10.83%
South Korea	3	10.22%
India	1	7.01%
Poland	2	5.87%
Finland	1	5.37%
Austria	1	5.00%
Portugal	1	4.86%
Taiwan	1	3.85%
Hungary	1	3.69%
Thailand	2	3.51%
Australia	1	3.45%
Others	2	3.87%

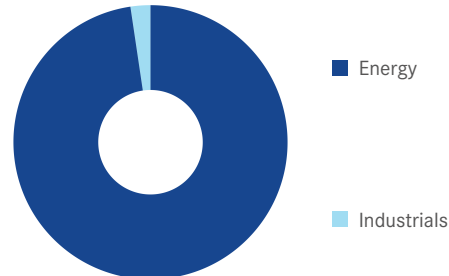


Size	Count	Weight
Large-Cap (> 6 bn)	15	80.70%
Mid-Cap (1.5 bn - 6 bn)	10	19.30%
Small-Cap (0.2 bn - 1.5 bn)	0	0.00%
Micro-Cap (0.0 bn - 0.2 bn)	0	0.00%

MVIS Global Oil Refiners Index

Sector Weightings

Sector	Count	Weight
Energy	24	97.67%
Industrials	1	2.33%



Index Components

Top Components by Weight	Country	Weight	Best Performing Components	YTD	1 Day
PHILLIPS 66	US	9.47%	RELIANCE INDS-SPONS GDR 144A	12.02%	8.07%
MARATHON PETROLEUM CORP	US	7.28%	S-OIL CORP	-1.83%	2.78%
VALERO ENERGY	US	7.24%	MARATHON PETROLEUM CORP	-3.81%	2.19%
RELIANCE INDS-SPONS GDR 144A	IN	7.01%	HYUNDAI HEAVY INDUSTRIES CO LTD	-2.01%	1.87%
NESTE CORPORATION	FI	5.37%	FORMOSA PETROCHEMICAL CORP	-4.01%	1.45%
HOLLYFRONTIER CORP	US	5.09%			
JXTG HOLDINGS INC	JP	5.07%			
OMV AG	AT	5.00%	Worst Performing Components	YTD	1 Day
GALP ENERGIA SGPS SA CLASS B	PT	4.86%	GRUPA LOTOS SA	-6.40%	-3.01%
IDEMITSU KOSAN CO LTD ORD	JP	4.61%	PBF ENERGY INC	-22.19%	-1.01%
SK INNOVATION	KR	4.46%	IRPC PCL	-30.92%	-0.85%
POLSKI KONCERN NAFTOWY ORLEN SA	PL	4.29%	VALERO ENERGY	14.27%	-0.84%
Subtotal		69.73%	TURKIYE PETROL RAFINERILERI AS	20.48%	-0.80%

Symbols

	Symbol	ISIN	WKN	Sedol	Bloomberg	Reuters	Telekurs
Price Index	MVCRAK	DE000SLA0ZW4	SLA0ZW	BXQ9MD8	MVCRAK	.MVCRAK	CH28342812
Total Return Net	MVCRAKTR	DE000SLA0ZX2	SLA0ZX	BXQ9MF0	MVCRAKTR	.MVCRAKTR	CH28342921
Total Return Gross	-	-	-	-	-	-	-

For further information visit www.mvis-indices.com

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